

**Statistic:** Iowa Gross Domestic Product - Nominal Basis

**Analysis:**

Iowa nominal (not adjusted for the estimated impact of inflation) Gross Domestic Product (GDP) for calendar year 2015 totaled \$174.1 billion, an increase of 2.0% compared to Iowa's revised 2014 GDP. The industry category that includes farming declined 18.2% (\$2.288 billion) in 2015, after declining a revised 7.5% in FY 2014. With the exception of a decline in the mining industry category, all major industry classifications outside of farming experienced GDP growth in 2015. Iowa GDP growth for 2014, originally reported in June 2015 at 2.3%, was revised up to 4.4%.

Nationally, nominal GDP growth was 3.5% in 2015, considerably above the Iowa GDP growth rate of 2.0%.

In nominal GDP terms, the Iowa economy comprises just under 1.0% of the national economy. For 2015, the Iowa share was 0.976%. While the Iowa share of U.S. GDP has generally increased since 2001 (0.910%), the Iowa share has decreased slightly since 2012 (0.992%).

Additional information can be found on the Legislative Services Agency's Economic Trends webpage at <https://www.legis.iowa.gov/publications/fiscal/economicTrends>. The page includes links to source sites and the underlying data for each Economic Trends indicator.

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